



NuStar Energy L.P. Declares Second Quarter 2022 Common Unit Distribution and Series A, Series B and Series C Preferred Units Distributions

July 29, 2022

SAN ANTONIO--(BUSINESS WIRE)--Jul. 29, 2022-- NuStar Energy L.P. (NYSE: NS) today announced that its Board of Directors has declared a second quarter 2022 common unit distribution of \$0.40 per unit. The second quarter common unit distribution will be paid on August 12, 2022 to holders of record as of August 8, 2022.

NuStar Energy L.P.'s Board of Directors also declared a second quarter 2022 Series A preferred unit distribution of \$0.54808 per unit, a Series B preferred unit distribution of \$0.47789 per unit and a Series C preferred unit distribution of \$0.56250 per unit. The preferred unit distributions will be paid on September 15, 2022 to holders of record as of September 1, 2022.

A conference call with management is scheduled for 9:00 a.m. CT on Thursday, August 4, 2022, to discuss the financial and operational results for the second quarter of 2022. Persons interested in Q&A participation may pre-register for the conference call and obtain a dial-in number and passcode at <https://register.vevent.com/register/BI551c68c87b4e4d8db8b4cef5569668c5>. Persons interested in listen-only participation may access the conference call directly at <https://edge.media-server.com/mmc/p/n66bhyhc>. A recorded version will be available under the same link two hours after the conclusion of the conference call.

The conference call may also be accessed through the "Investors" section of NuStar Energy L.P.'s website at <https://investor.nustarenergy.com>.

NuStar Energy L.P., a publicly traded master limited partnership based in San Antonio, Texas, is one of the largest independent liquids terminal and pipeline operators in the nation. NuStar currently has approximately 10,000 miles of pipeline and 63 terminal and storage facilities that store and distribute crude oil, refined products, renewable fuels, ammonia and specialty liquids. The partnership's combined system has approximately 49 million barrels of storage capacity, and NuStar has operations in the United States and Mexico. For more information, visit NuStar Energy L.P.'s website at www.nustarenergy.com and its Sustainability page at <https://sustainability.nustarenergy.com/>.

This release serves as qualified notice to nominees under Treasury Regulation Sections 1.1446-4(b)(4) and (d). Please note that 100% of NuStar Energy L.P.'s distributions to foreign investors are attributable to income that is effectively connected with a United States trade or business. Accordingly, all of NuStar Energy L.P.'s distributions to foreign investors are subject to federal income tax withholding at the highest effective tax rate for individuals and corporations, as applicable. Nominees, and not NuStar Energy L.P., are treated as the withholding agents responsible for withholding on the distributions received by them on behalf of foreign investors.

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